

Sample Slab Update #26 – June 2018

The newsletter for sample slab collectors

Market Notes

The recent sample market was dominated by the sale of one of the most important sample slab collections, belonging to an eBay seller known as muddonk. Anyone who sells samples knows that muddonk was one of the largest buyers for years, focusing on the rarest sample slabs. Despite this prominence, he chose to remain private, not responding to emails or eBay messages, not buying from the Sample Slab Update sales, using only a business name, and otherwise keeping a low profile. For example, I do not know (and respectfully chose not to try to learn) this collector's name.

Beginning on May 31, muddonk began listing high quality samples from a variety of graders on eBay in the largest sample slab sale ever seen. As of this writing (June 23), 100 holders totaling \$13,255 sold. This includes some of the great rarities of sample collecting, such as the PCGS Peace dollar (\$1,400, the second highest price ever paid for a sample slab), the PCGS Franklin (\$844), a gold-back NGC (\$486) and the Hallmark with a photo of a Seated dollar seen on the [front page of sampleslabs.com](http://front.page.of.sampleslabs.com) (\$449). The collection featured multiples of many desirable slabs, such as seven NGC Peace dollars, eight NGC 1982 Washington half dollars, and four ANACS 5-ounce America the Beautiful quarters.

About 40 slabs remain at muddonk's eBay store and it is possible even more items will be listed.



Auctions are unpredictable, as seen in these results that were not part of the muddonk collection:

- 4/28/18 – PCGS Luncheon slab from January 2016 with a 1986D dime earned \$227.50. These usually sell for around \$65.
- 5/13/18 – Solid-zero rattler with a 1964D dime auctioned for only \$25. \$125 to \$150 is more typical.
- 5/27/18 – ANACS 2015 Carson City Mint Coin Show holder with an 1893 Columbian Exposition half dollar earned 23 bids and \$133.50. Attractive toning made the difference.

Third Annual Sample Collectors Meeting at the Philadelphia ANA – August 2018

I once heard someone say that a good convention is like going on vacation with really smart friends. The annual ANA World's Fair of Money fits this description and I look forward to meeting some of you, even if only briefly, in Philadelphia in August. Look for me at my Money Talks presentation “eBay for the Coin Collector” Thursday 8/16 at 4 pm in Room 121B of the convention center. I'll stay in the room after the presentation in case anyone wants to chat. You can also find me at the PCGS Set Registry Luncheon Friday 8/17 11:30 – 1:30 in Room 126AB. Feel free to text or call (714) 658-9516.



We will also hold the third annual sample collectors meeting after the bourse closes on Thursday night. Nothing formal – only a few enthusiasts talking about their mutual interest. I will find a location when I arrive in Philadelphia on Wednesday and send the exact time and location to the mailing list. If you have been to the area and have an idea for a meeting location, preferably in the convention center or convention hotel (Philadelphia Marriott Downtown), let me know at davidschwager@hotmail.com. Past meetings were at the convention center coffee shop (Denver 2017) and convention hotel lobby (Anaheim 2016).

I'll see you there.



Is This a Sample? Numex XXX

Sometimes it is not clear whether a holder is a sample or not. The answer relates partly to the label and partly to the intention of the issuer. For example, ANACS gave away white holders with low value foreign coins as demonstrations of its work, but without “sample” or similar wording on the holders. I chose not to

include these in the catalog because it is difficult to tell which holders were free samples and which were paid submissions.

Numex is one of the scarcest third-party graders and the Sample Slabs book has little information about the firm. Burton Strauss recently informed me that Numex licensed the holder from Accugrade. Looking at a Numex and an Accugrade in hand together shows the holders are identical.

Michael Schmidt / Conder101's book lists a Numex sample slab. The book's example, a 1900-O dollar, has XXX in the serial, suggesting it is not part of a regular production run. Cameron Kiefer disagreed on sampleslabs.com, citing a holder with a WRX serial as a counter-example.

I recently obtained a Numex holder with a 1972-S Ike graded MS65 and a serial of G856/XXX/194131. Is this a sample?

The case for:

1. XXX serial, as cited by Schmidt.
2. Modest value coin.
3. Purchased from eBay seller unisource_numismatics, which sold a high-quality sample slab collection that included two PCGS Franklins in April of this year.

The case against:

1. The XXX serial could mean anything, as noted by Kiefer.
2. Not labeled "sample" or similar.
3. Burton Strauss provided a photo, taken this month at a Texas coin show, of four Numex slabs numbered XXX (and a fifth holder with different numbering) in a dealer case.



This last piece of evidence moved me into the "against" column. Do you, however, have more thoughts about, or knowledge of, potential Numex samples?

The Numismatist Highlights Sample Slab Update

The ANA's journal *The Numismatist* wrote up Sample Slab Update on page 30 of the July 2018 issue. As part of the News & Notes section, the magazine described the purpose and content of this newsletter and helpfully gave an email address for new subscribers, some of whom already joined. I appreciate this attention from the ANA, which speaks to the growing awareness of sample and other slab collecting.

Book News

About 10 copies of the Sample Slabs, second edition book remain. I should take the printed book off eBay to avoid selling out. Buy it for \$29 with shipping (\$12 for the PDF download) at SampleSlabBook.com or (for now) eBay.

News & Notes continued



BIMONTHLY PUBLICATION

Focus on Holders

An e-newsletter seeks to unite and inform sample-slab enthusiasts.

David Schwager of Fountain Valley, California, began sending out his bi-monthly electronic publication, the *Sample Slab Update Newsletter*, to subscribers in February 2015. According to Schwager, each issue “discusses sample and related coin and currency slabs, including news, market information, and research.”

To receive the newsletter, e-mail david.schwager@hotmail.com and include the word “sample” in the subject line. Readers’ comments and article submissions are welcome, and buyers and sellers can place small ads at no charge. Past issues can be read at sampleslabbook.com.

PHOTOS: SAMPLESLABBOOK.COM

I’ve Never Seen That Before – What to Do When a New Sample Appears for Sale

Collectors of Morgan dollar know exactly what exists and the market provides few surprises. Sure, a new VAM pops up occasionally, but the field is exhaustively documented. As sample collectors, however, we are constantly finding prices we have never seen before. If you see a previously unknown but desirable sample, do you offer a high price to buy it?

As is true with most questions, the answer is “it depends.” First, consider the age of the item, if you can tell. If a newly made sample, such as one from a recent show or that otherwise looks new, appears on eBay or in a dealer case, you don’t yet know its value or scarcity. For example, when PCGS released their “50,000,000 items graded” slabs with the 1986 Statue of Liberty half dollars, the first few sold for \$110. As more entered the market, it soon became clear that this holder, while still desirable, is of only middling scarcity. Prices stabilized around \$45. For sellers, it pays to put that new slab on eBay right away. For buyers, be cautious paying too much for a fresh holder.

With a slab more than a year old, however, if you have never seen it before, it will probably be a long time before you see another. There are exceptions, like the blank label PCGS Memorial cents, where several came onto the market over a few months. Usually, however, an unfamiliar slab is worth paying for. I saw an NCI (Numismatic Certification Institute) silver Washington quarter sample on eBay, a sample unlisted in Conder101's book or sampleslabs.com. I was happy to get it for \$57.75 and so far, no others appeared.

Like any collectibles market, supply and demand drive sample values. An exciting new sample may become common. An unusual or unknown sample, however, is usually worth your time and your bid.

Buying and Selling

Buying

I always buy sample collections or better single slabs for inventory. For my own collection, I look for samples from obscure or unlisted grading services, gold coin samples, and rarities from all services. davidschwager@hotmail.com

Selling

Nothing for sale this time, although I always have a few samples and other interesting slabs in my [eBay store](#). Thank you to everyone who bought from Sample Slab Update Sale #6 in April.

Feel free to send me a want list and we may be fortunate enough to find the slabs you need together.

Sample Slab Update #26 – June 2018 (sent 6/23/18). Published about every two months by David Schwager, Fountain Valley, California. davidschwager@hotmail.com. Please email me to be added to or removed from the mailing list. Comments and submissions are welcome. If you would like to place a brief buy or sell ad in the next Sample Slab Update at no charge, please send an email. See SampleSlabBook.com for past issues.